

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-May were mostly higher compared with the entire month of April. Hogs at \$49.70 per cwt were \$5.20 per cwt above April and \$1.10 above May 2004. The mid-month price for cows at \$55.00 per cwt, was 60 cents and \$7.80 above last month and last year, respectively. Calves at \$136.00 per cwt, were \$1.00 more than last month and \$14.00 higher than April 2004. Steers and heifers at \$107.00 per cwt, were unchanged from last month but \$9.40 higher than the previous year.

The Florida milk price estimate for May was \$18.90 per cwt, 70 cents more than last month but \$4.90 less than the previous year. Commercial broiler price at 48.0 cents per pound remained the same as last month but 4.0 cents below last year. Table eggs at 27.0 cents per dozen was down 3.0 cents from last month and 25.0 cents below a year earlier.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in May, at 122, based on 1990-92=100, is unchanged from April. The Crop and Livestock Indices are unchanged. Producers received higher commodity prices for hogs, strawberries, hay, and potatoes. Lower prices were received for lettuce, broccoli, asparagus, and dairy. The overall index is also affected by the 3-year average

seasonal change in the mix of commodities producers sell. Increased average marketings of cantaloup, sweet corn, grapes, and broilers offset decreased marketings of cattle, dairy, calves, and asparagus.

Preliminary All Farm Products Index is down 7 points (5.4 percent) from May 2004. The Food Commodities Index, at 126, is unchanged from last month but 5 points (3.8 percent) below May 2004.

PRICES PAID INDEX

The May Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 139 percent of the 1990-92 average. The index is unchanged from April but 4 points (3.0 percent) above May 2004. Lower prices in May for feeder pigs, diesel fuel, feed grains, and gasoline offset higher prices for hay and forages, nitrogen fertilizers, complete feeds, and feeder cattle.

INDEX SUMMARY TABLE				
Index 1990-92=100	2004		2005	
	Apr	May	Apr	May
Prices Received	125	129	122	122
Prices Paid	133	135	139	139
Ratio ^{1/}	94	96	88	88

^{1/} Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS ^{1/}

Commodity	Unit	Florida			United States		
		May 2004	April 2005	May 2005	May 2004	April 2005	May 2005
MEAT ANIMALS:							
Hogs	\$ per cwt.	48.60	44.50	49.70	56.60	51.20	55.40
Cows	\$ per cwt.	47.20	54.40	55.00	52.50	57.10	58.70
Steers & heifers	\$ per cwt.	97.60	107.00	107.00	88.90	98.30	96.90
Calves	\$ per cwt.	122.00	135.00	136.00	121.00	140.00	141.00
MILK: ^{2/}							
Sold to plants, all	\$ per cwt.	23.80	18.20	18.90	19.30	15.20	14.90
POULTRY:							
Com'l broilers	Cents per lb.	52.0	48.0	48.0	50.0	44.0	44.0
Table eggs	Cents per doz.	52.0	30.0	27.0	47.2	26.1	23.6
CITRUS, ON TREE:							
Oranges	\$ per box	3.03	4.11	4.45	3.60	5.02	5.07
Grapefruit	\$ per box	2.11	8.57	8.55	3.85	9.04	11.27
Tangerines	\$ per box	20.59	16.93	13.63	20.59	17.43	15.22
FIELD CROPS:							
Potatoes	\$ per cwt	**	17.50	12.60	6.47	6.17	6.71
Hay, baled	\$ per ton	**	**	**	101.00	96.90	107.00
Tobacco, Type 11-37	\$ per lb.	**	**	**	**	**	**
Peanuts	\$ per lb.	**	**	**	0.206	0.180	0.189
Corn*	\$ per bu.				2.87	2.00	1.92
Oats*	\$ per bu.				1.70	1.65	1.58
Cotton*	Cents per lb.				59.7	43.1	42.2
Sorghum*	\$ per cwt				4.82	2.96	2.86
Soybeans*	\$ per bu.				9.56	6.03	6.09
Wheat, Winter*	\$ per bu.				3.72	3.27	3.13

^{1/} Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and other estimates are for the entire month.

^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The May Index is 121, unchanged from April but 2.4 percent below May 2004. From April, Index increases for feed grains & hay, fruits & nuts, and potatoes & dry beans offset the Index decreases for food grains and commercial vegetables.

FOOD GRAINS: The May Index, at 108, is down 1.8 percent from last month and 16 percent below May 2004. The May all wheat price, at \$3.28 per bushel, is down seven cents from April and down 54 cents from May 2004.

Feed Grains & Hay: The May Index is 97, up 2.1 percent from last month but 24 percent below May 2004. The corn price, at \$1.92 per bushel, is down eight cents from last month and 95 cents below May 2004. The all hay price, at \$107 per ton, is \$10.10 above April and up \$6.00 from last May. Grain sorghum, at \$2.86 per cwt, is down 10 cents from April and \$1.96 below May last year.

OIL-BEARING CROPS: The May Index, at 109, is unchanged from April but 36 percent lower than May 2004. The soybean price, at \$6.09 per bushel, increased six cents from April but is \$3.47 below May 2004.

COTTON: The May Index, at 70, is down 1.4 percent from April and 29 percent below May 2004. The May price, at 42.2 cents per pound, is down 0.9 cents from the previous month and 17.5 cents below last May.

POTATOES & DRY BEANS: The May Index, at 117, is up 5.4 percent from both last month and May 2004. The all potato price, at \$6.71 per cwt, is up 54 cents from April and 24 cents above last May. The all dry bean price, at \$25.50 per cwt, is down \$3.30 from the previous month but \$5.60 above May 2004.

FRUITS & NUTS: The May Index, at 128, is up 16 percent from April and 9.4 percent higher than May 2004. Price increases

for strawberries, grapefruit, and lemons more than offset the price decrease for tangerines.

COMMERCIAL VEGETABLES: The May Index, at 155, is down 17 percent from last month but 30 percent above May 2004. Price decreases during May for lettuce, broccoli, and asparagus more than offset price increases for sweet corn, onions, and snap beans.

LIVESTOCK & PRODUCTS

The May Index, at 122, is unchanged from last month but down 8.3 percent from May 2004. Compared with a year ago, prices are higher for cattle, calves, and turkeys but lower for dairy, broilers, eggs, and hogs.

MEAT ANIMALS: The May Index, at 126, is unchanged from last month but 4.1 percent higher than last year. The May hog price, at \$55.40 per cwt, is up \$4.20 from April but \$1.20 lower than a year ago. The May beef cattle price of \$92.90 is down \$1.10 from last month but \$4.40 higher than May 2004.

DAIRY PRODUCTS: The May Index, at 114, is down 1.7 percent from a month ago and 23 percent lower than a year ago. The May all milk price of \$14.90 is down 30 cents from last month and down \$4.40 from May 2004. The fluid grade milk price is down 30 cents from the previous month and the manufactured grade milk price is 50 cents below April.

POULTRY & EGGS: The May Index, at 122, is up 0.8 percent from April but 13 percent below a year ago. May market egg prices, at 23.6 cents per dozen, decreased 2.5 cents from April. The May broiler price, at 44.0 cents per pound, was unchanged from April but six cents below a year ago. The May turkey price, averaging 41.1 cents per pound, is up 1.9 cents from the previous month and up 1.0 cent from a year earlier.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS, UNITED STATES, 2004 AND 2005

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}
Dollars per bushel					Dollars per cwt					
Jan	3.68	3.42	2.39	2.12	7.35	5.57	81.10	89.40	36.60	53.20
Feb	3.77	3.36	2.61	1.95	8.28	5.42	78.50	89.00	42.60	50.70
Mar	3.83	3.41	2.75	2.02	9.28	5.95	83.70	91.30	47.20	51.20
Apr	3.88	3.35	2.89	2.00	9.62	6.03	85.00	94.00	47.40	51.20
May	3.82	3.28	2.87	1.92	9.56	6.09	88.50	92.90	56.60	55.40
Jun	3.57		2.79		9.08		89.80		56.70	
Jul	3.37		2.51		8.46		88.10		57.10	
Aug	3.27		2.34		6.83		87.70		55.30	
Sep	3.36		2.20		5.84		85.90		54.80	
Oct	3.44		2.15		5.56		86.50		52.20	
Nov	3.46		2.05		5.36		85.40		55.60	
Dec	3.39		2.04		5.45		86.80		52.30	

^{1/} Cows, steers, and heifers.
^{2/} Current month prices are mid-month; prices for previous months are for the entire month.